

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release
December 27, 2011

CONTACT: Office of Financing
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	9127955F4	
High Rate ¹	0.025%	
Allotted at High Price	6.59%	
Investment Rate ²	99.993681	
	0.025%	
Median Rate ³	0.010%	
Low Rate ⁴	0.000%	
Issue Date	December 29, 2011	
Maturity Date	March 29, 2012	
	Tendered	Accepted
Competitive	\$121,159,915,000	\$27,233,736,000
Noncompetitive	\$809,698,200	\$809,698,200
FIMA (Noncompetitive)	\$956,900,000	\$956,900,000
Subtotal⁵	\$122,926,513,200	\$29,000,334,200⁶
SOMA	\$0	\$0
Total	\$122,926,513,200	\$29,000,334,200
	Tendered	Accepted
Primary Dealer ⁷	\$108,850,000,000	\$22,758,580,000
Direct Bidder ⁸	\$9,140,000,000	\$1,305,241,000
Indirect Bidder ⁹	\$3,169,915,000	\$3,169,915,000
Total Competitive	\$121,159,915,000	\$27,233,736,000

¹ All tenders at lower rates were accepted in full.

² Equivalent coupon-issue yield.

³ 50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴ 5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵ Bid-to-Cover Ratio: \$122,926,513,200/\$29,000,334,200 = 4.24

⁶ Awards to combined Treasury Direct systems = \$604,100,100.

⁷ Primary dealers as submitters bidding for their own house accounts.

⁸ Non-Primary dealer submitters bidding for their own house accounts.

⁹ Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.